section 52. But it may be argued that section 27 applies only when the pledgee is suing on the note himself and not when he has exercised a special right of sale.

CARRIERS — SLEEPING CARS — LIABILITY FOR LOSS OF BAGGAGE. — The plaintiff, a passenger on defendant's Pullman car, left his bag by the side of the berth when he went to sleep at night. When he awoke in the morning the bag was gone. *Held*, that these facts alone made out a *primâ facie* case of negligence. *Goldstein* v. *Pullman Co.*, 147 N. Y. Supp. 133 (N. Y. App. Div.).

It is generally agreed that the liability of sleeping car companies for the loss of baggage is not that of insurers, but depends on negligence. See 16 HARV. L. REV. 367. Most of the authorities also require other evidence of negligence than the mere loss of the passenger's baggage. See BEALE, INNKEEPERS, § 392. A line of Georgia cases, none of which squarely decides the point, has been the only contrary authority heretofore. *Kates* v. *Pullman Palace Car Co.*, 95 Ga. 810, 23 S. E. 186; *Pullman Co.* v. *Schaffner*, 126 Ga. 609, 55 S. E. 933. The principal case, however, apparently applies the dicta of these cases in full strictness, and holds that a *primâ facie* case of negligence is made out by proving the passenger's loss of baggage on the sleeping car at night, without evidence of specific negligence on the part of the company. Such a doctrine seems a desirable development, for the situation is one where practically all the evidence is in the hands of the sleeping car company or its servants.

CONFLICT OF LAWS — SITUS OF CHOSES IN ACTION — SITUS OF PROMISSORY NOTES FOR PURPOSES OF TAXATION. — A non-resident died out of the state, leaving in a New York safe deposit vault promissory notes made by residents of Virginia and Illinois. *Held*, that the notes are "property within the state" subject to transfer tax under NEW YORK LAWS OF 1905, c. 368, § 1. *Wheeler* v. *Sohmer*, 34 Sup. Ct. 607.

For purposes of assessment it is commonly stated that a debt has its situs at the creditor's domicile. *Kirtland* v. *Hotchkiss*, 100 U. S. 491. More accurately, the creditor personally is assessed according to the value of his personal assets, whatever their situs. See 27 HARV. L. REV. 107, 114. The truth is that a debt, as such, can have no actual situs. But from ancient times it has been the law that a debt represented by a specialty is situated where the bond is. *Byron* v. *Byron*, Croke Eliz. 472. *Commissioner of Stamps* v. *Hope*, [1891] A. C. 476. Four justices in the principal case extend this primitive conception to negotiable instruments, despite the contrary authority of *Buck* v. *Beach*, 206 U. S. 392. Five justices reject this view, but of these two concur in the decision, holding that New York has jurisdiction over the transfer of the notes, though their situs is elsewhere. *Blackstone* v. *Miller*, 188 U. S. 189. See *Buck* v. *Beach*, *supra*, 408. A negotiable instrument does in fact give the debt concrete form, and is considered tangible property for many purposes. See *New Orleans* v. *Stempel*, 175 U. S. 309. Moreover, it may be sold for cash anywhere by mere indorsement, and so has a marketable value at the place where the paper is located. *Blain* v. *Irby*, 25 Kan. 499. See 21 HARV. L. REV. 50. The leading opinion of the principal case has, therefore, both logical and practical justification. *Fisher* v. *Commissioners of Rush County*, 19 Kan. 414. *Contra*, *Yeoman* v. *Bradshaw*, Holt, 42. The concurring opinion is hard to justify, except by precedent. For artificial reasoning must be adopted to establish jurisdiction over a transfer of property owned by non-residents and assumed to be outside the state.

CONSTITUTIONAL LAW — DUE PROCESS OF LAW — PIPE-LINE AMENDMENT TO INTERSTATE COMMERCE ACT. — By an amendment to the Interstate Commerce Act of 1906, Congress provided that all pipe lines engaged in the inter-